

THE CENTURIONS OF SOUTHERN ARIZONA CHARITABLE FOUNDATION (Event)
Regular Board of Directors Meeting
Thursday, August 15, 2019
Community Foundation of Southern Arizona, Conference Room
5049 E. Broadway Blvd., Tucson AZ 85711
4:30 PM

MINUTES

1. Call to Order

A quorum of voting members was established.

Steve Shepherd, President, called the meeting to order at 4:32 P.M.

Board Members Present

Voting Members:

Steve Shepherd, *President*
Don Coleman, *VP & Event Chairman*
Steve Vorholzer, *Secretary*
Tom Miller, *At-Large, Future Event Chair*
LaMonte Hunley, *Immediate Past President/Sergeant at Arms*
Andy Brown, *At-Large*
Leamon Crooms, *At-Large*
Mike Grimes, *At-Large*
Eric Jacobson, *At-Large*
Marc Kinseth, *At-Large*

Ex-Officio Non-Voting Members:

A.J. Emami, *Centurion Foundation Representative*
Chris Hanson, *Executive Director*

Board Members Absent

Greg Amado, *Treasurer*

Guests

Toby Allen
Dave Couture
Donald Davis
Bryan Hannley
Jay Hanson
Jack Harris
Sean Murray
Jeff Ronstadt

2. Consent Agenda

- a. Approval of July 18, 2019, and August 7, 2019 Minutes
- b. Approval of July 2019 Financial Statements

MOTION to approve the consent agenda items; seconded and **APPROVED**.

Centurions of Southern Arizona Charitable Foundation

Balance Sheet

As of July 31, 2019

| | Jul 31, 19 |
|---------------------------------------|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Commerce Bank | 424,258.02 |
| Money Market 1189 | 322,480.83 |
| Total Checking/Savings | 746,738.85 |
| Accounts Receivable | |
| Accounts Receivable | 10,100.00 |
| Total Accounts Receivable | 10,100.00 |
| Other Current Assets | |
| Undeposited Funds | 285.00 |
| Total Other Current Assets | 285.00 |
| Total Current Assets | 757,123.85 |
| TOTAL ASSETS | 757,123.85 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Payroll Liabilities | |
| Arizona Withholding | 2,772.20 |
| Federal Withholdings | 919.99 |
| FICA Withholding | 2,082.60 |
| FUTA Withholding | 84.00 |
| Total Payroll Liabilities | 5,858.79 |
| Total Other Current Liabilities | 5,858.79 |
| Total Current Liabilities | 5,858.79 |
| Total Liabilities | 5,858.79 |
| Equity | |
| Unrestricted Net Assets | 372,222.72 |
| Net Income | 379,042.34 |
| Total Equity | 751,265.06 |
| TOTAL LIABILITIES & EQUITY | 757,123.85 |

3. Charity Selection Committee

B. Hannley reported that the selection process is underway for the 13 nominated charities. After a preliminary review, the remaining charities were invited to submit a brief description of the specific program(s) for which they are requesting funding.

4. Old Business

- a. TMC Foundation Agreement Renewal. S. Shepherd presented for the Board's approval the revised draft collaborative agreement with TMC Foundation, which clarifies the 3:1 return on investment provision for TMC Foundation's sponsorship level.
- b. Bylaws Update. S. Shepherd reported that the Bylaws Committee is holding its final meeting on August 23 to finalize the Bylaws per the Policies and Procedures Committee's recommendations. The revised Bylaws will be presented to the Board for approval at its September 19, 2019 meeting.
- c. Office Space. S. Shepherd reported that the lease negotiation is moving forward, and we expect to have the final lease agreement soon; the tenant improvement allowance would be \$27,775.

5. New Business

A. Brown informed the Board that the NOVA Home Loans Arizona Bowl committee will be presenting an award in honor of Ken Flowers.

6. President's Report

No additional report; all items covered under other agenda items.

7. Event Report

- a. 2019 Event. D. Coleman reported that there are a final few revenue items to be collected and that the final accounting close out will be able to be conducted soon
- b. 2020 Event. T. Miller reported that The Centurions' 2020 annual Event will be held on Saturday, April 25 at Kino Sports Complex.

8. Centurion Foundation Report

A.J Emami reported on two items:

- a. The Foundation was approached by the El Tour de Tucson organizers regarding the Centurions' sponsorship of El Tour's indoor event; the Foundation will send the request to the Charity Selection Committee for review.
- b. The Foundation's marketing flyer is ready to go print.

9. Executive Director's Report

C. Hanson reported on a number of items, including an update on negotiations with the CF Campus for our new office space, approval of the proposed agreement with TMC Foundation by the Board at its special meeting on August 7 and pending execution of the final agreement, delivery of thank you letters to 2019 Event sponsors, and work with Charity Selection Committee and Membership Committee.

10. Adjournment

With there being no further business, the meeting was adjourned at 4:59 PM.